

Message Text

UNCLASSIFIED

PAGE 01 BAMAKO 01387 120501Z

45

ACTION OPIC-06

INFO OCT-01 AF-06 ISO-00 EB-07 COME-00 TRSE-00 OMB-01

CIAE-00 INR-07 NSAE-00 ABF-01 /029 W

----- 108240

R 111624Z APR 75

FM AMEMBASSY BAMAKO

TO SECSTATE WASHDC 1212

UNCLAS BAMAKO 1387

EO 11652: N/A

TAGS: EINV

SUBJ: DELAYS IN CURRENCY CONVERSION

REF: STATE 67044

1. AMERICAN BUSINESSMAN (TEXACO) SAYS THAT CONVERSION USUALLY TAKES 48 HOURS. CONVERSION OF LOCAL CURRENCY TO US DOLLARS IS GUARANTEED BY A CONVENTION ESTABLISHED BETWEEN THE MALI GOVERNMENT AND TEXACO. THIS CONVENTION HAS THE FORCE OF LAW.

2. CONVERSION IS HANDLED THROUGH ANY LOCAL BANK USING THE CENTRAL BANK (BDM) AS THE EXCHANGE MEDI. FOR TEXACO NO DIFFICULTIES HAVE EVER BEEN ENCOUNTERED. CONVERSION PREMIUM IS 1/8PER CENT OF PARIS RATE (MODIFIED DAILY).

3. INFORMED GOM SOURCE CONFIRMS THAT NORMAL PERIOD FOR CONVERSION NEVER MORE THAN SEVERAL DAYS.

COMMENT: WHERE EMBASSY HAS WITNESSED DELAYS IN PAYMENTS DUE U.S. FIRMS DURING THE PAST YEAR, THESE HAVE RESULTED FROM BUREAUCRATIC DELAYS IN INITIATING TRANSFERS RATHER THAN ACTUAL DELAYS IN CURRENCY CONVERSION.
MCGUIRE

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN EXCHANGE RATES, CURRENCY CONTROLS
Control Number: n/a
Copy: SINGLE
Draft Date: 11 APR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975BAMAKO01387
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750128-0586
From: BAMAKO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750460/aaaacdbt.tel
Line Count: 50
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 75 STATE 67044
Review Action: RELEASED, APPROVED
Review Authority: ellisoob
Review Comment: n/a
Review Content Flags:
Review Date: 29 SEP 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <29 SEP 2003 by SilvaL0>; APPROVED <05 JAN 2004 by ellisoob>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: DELAYS IN CURRENCY CONVERSION
TAGS: EINV, US, ML
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006